

[REDACTED] (Jul 30 05:52:29 AM EDT) KWONGB (MORGAN STANLEY & CO) :
how much flex on the level?

[REDACTED] (Jul 30 06:03:16 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
depends, what size are we looking at?

[REDACTED] (Jul 30 06:03:47 AM EDT) KWONGB (MORGAN STANLEY & CO) :
5mm ?

[REDACTED] (Jul 30 06:04:35 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
can pay 88.50

[REDACTED] (Jul 30 06:05:04 AM EDT) KWONGB (MORGAN STANLEY & CO) :
done mate

[REDACTED] (Jul 30 06:05:11 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
cool

[REDACTED] (Jul 30 06:05:52 AM EDT) KWONGB (MORGAN STANLEY & CO) :
Trade Confirm TICKER TDC DC QTY 5,000,000 PX 7.72 EUR DPS 0.20115 EUR Trade date 30 July 2014
Value date 11 August 2014 Term date 14 August 2014 UL 85 AI 88.5 FEE 10.943 DVP vs 110%
cashpool daily MTM, thanks

[REDACTED] (Jul 30 06:06:03 AM EDT) KWONGB (MORGAN STANLEY & CO) :
can we book 5*1mm shs to aid settlement?

[REDACTED] (Jul 30 06:06:25 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
yeah fine

[REDACTED] (Jul 30 06:06:31 AM EDT) KWONGB (MORGAN STANLEY & CO) :
cool

[REDACTED] (Jul 30 06:06:32 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
booked, thanks

[REDACTED] (Jul 30 06:06:37 AM EDT) KWONGB (MORGAN STANLEY & CO) :
thats quick

[REDACTED] (Jul 30 06:08:00 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
the E in ED&F stand for efficient

[REDACTED] (Jul 30 06:08:16 AM EDT) KWONGB (MORGAN STANLEY & CO) :
exceptional

[REDACTED] (Jul 30 06:08:32 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
the D id Dumb

[REDACTED] (Jul 30 06:08:44 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
I'll let you decide on the F

[REDACTED] (Jul 30 06:08:46 AM EDT) KWONGB (MORGAN STANLEY & CO) :
lolz no way

[REDACTED] (Jul 30 06:08:57 AM EDT) KWONGB (MORGAN STANLEY & CO) :
Fragrant

[REDACTED] (Jul 30 06:09:05 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
haha

[REDACTED] (Jul 30 06:09:11 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :

kind

🗉(Jul 30 06:09:28 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
fragrant is a nice way of putting it

🗉(Jul 30 06:14:42 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
FOP on this right?

🗉(Jul 30 06:14:48 AM EDT) **KWONGB** (MORGAN STANLEY & CO) :
ah yeahh

🗉(Jul 30 06:17:28 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
cheers only one window you can settle DVP vs EUR in these I'm told

🗉(Jul 30 06:18:13 AM EDT) **KWONGB** (MORGAN STANLEY & CO) :
not set up to do DVP euros in Denmark

🗉(Jul 30 06:18:18 AM EDT) **KWONGB** (MORGAN STANLEY & CO) :
so has to be FOP anyways

🗉(Jul 30 06:19:46 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
cool

🗉(Jul 30 06:19:57 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
think you'll have anymore to show

🗉(Jul 30 06:20:09 AM EDT) **KWONGB** (MORGAN STANLEY & CO) :
so much for max 5mm :-)

🗉(Jul 30 06:20:21 AM EDT) **KWONGB** (MORGAN STANLEY & CO) :
im still waiting to hear back from few guys

🗉(Jul 30 06:20:32 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
haha

🗉(Jul 30 06:20:42 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
theres always a new max :-)

🗉(Jul 30 06:25:41 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
I can take another few mil if there

🗉(Jul 30 06:25:53 AM EDT) **KWONGB** (MORGAN STANLEY & CO) :
ok mate

🗉(Jul 30 06:25:59 AM EDT) **KWONGB** (MORGAN STANLEY & CO) :
be back if see anymore

🗉(Jul 30 06:26:03 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
cool

🗉(Jul 30 07:28:03 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
Who covers Cad for Div?

🗉(Jul 30 07:29:38 AM EDT) **KWONGB** (MORGAN STANLEY & CO) :
i look at it

🗉(Jul 30 07:30:23 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
cool

🗉(Jul 30 07:30:31 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
can you show any CU CN?

[REDACTED](Jul 30 07:31:05 AM EDT) KWONGB (MORGAN STANLEY & CO) :
let me hunt around

[REDACTED](Jul 30 07:31:15 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
cool, thanks

[REDACTED](Jul 30 07:31:34 AM EDT) KWONGB (MORGAN STANLEY & CO) :
CAD cash?

[REDACTED](Jul 30 07:31:36 AM EDT) KWONGB (MORGAN STANLEY & CO) :
colalt?

[REDACTED](Jul 30 07:32:36 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
would be USD

[REDACTED](Jul 30 11:13:05 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
did you see any more TDC Billy?

[REDACTED](Jul 30 11:13:34 AM EDT) KWONGB (MORGAN STANLEY & CO) :
not at the right lvl buddy

[REDACTED](Jul 30 11:14:57 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
where are you?

[REDACTED](Jul 30 11:15:36 AM EDT) KWONGB (MORGAN STANLEY & CO) :
some crook offer 89 to me

[REDACTED](Jul 30 11:16:38 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
:-|

[REDACTED](Jul 30 11:16:40 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
wow

[REDACTED](Jul 30 11:16:46 AM EDT) KWONGB (MORGAN STANLEY & CO) :
yeah trying it on

[REDACTED](Jul 30 11:18:14 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
lender?

[REDACTED](Jul 30 12:06:47 PM EDT) KWONGB (MORGAN STANLEY & CO) :
200K CU so far

[REDACTED](Jul 30 12:07:55 PM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
can you do 93.50ai ?

[REDACTED](Jul 30 12:08:02 PM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
11-14th

[REDACTED](Jul 30 12:10:30 PM EDT) KWONGB (MORGAN STANLEY & CO) :
let me check on lvl

[REDACTED](Jul 30 12:10:37 PM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
cheers

[REDACTED](Jul 30 12:15:52 PM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
I've gotta head mate, firm on 400k @ 93.5 O/N

[REDACTED](Jul 30 12:15:55 PM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
speak tomorrow

☐(Jul 30 12:15:57 PM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
thanks

☐(Jul 30 12:20:47 PM EDT) **KWONGB** (MORGAN STANLEY & CO) :
chat tmw

☐(Jul 30 12:20:51 PM EDT) **KWONGB** (MORGAN STANLEY & CO) :
nothing done yet

Processed by **Global Relay Message Converter for Bloomberg** | V2.0.0 | File (IB) Message | 2014-07-31 04:43:42 AM EDT

Charlotte Woodward

From: PCHAT-0x10000026EB7AF <PCHAT-0x10000026EB7AF@unknown>
Sent: 31 July 2014 07:30
To: ASUTHERLAND1; OBOTTOMLEY2
Subject: IB: 2 Users, 1 Messages, 2 Hours 7 Minutes

[Go to start of conversation](#)

Message Summary Table | Instant Bloomberg | Timezone: Eastern Standard Time; **Started:** Jul 31 01
Finished: Jul 31 03:09:49 AM EDT; **Duration:** 2 Hours 7 Minutes

Company	Participant	Bloomberg ID	Email
ED & F MAN CAPITAL	<u>OBOTTOMLEY2</u>	<u>OBOTTOMLEY2@Bloomberg.net</u>	<u>obottomley@edfmancapital.com</u>

(Jul 31 01:02:42 AM EDT) ASUTHERLAND1 (MAPLE SECURITIES (UK) enters the conversation

(Jul 31 02:03:22 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) enters the conversation


 (Jul 31 02:03:22 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :

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 (Jul 31 02:03:23 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
requested a transcript from Jul 30 08:56:09 PM EDT to Jul 31 02:03:22 AM EDT

 (Jul 31 02:03:22 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :

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 (Jul 31 02:29:55 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :
requested a transcript from Jul 29 08:58:17 PM EDT to Jul 30 06:59:59 PM EDT

 (Jul 30 02:07:37 AM EDT) OBOTTOMLEY2 (E D & F MAN CAPITAL) :

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not represent or warrant the accuracy of and will not be responsible for the consequences of reliance upon any opinion or information contained herein.

☐(Jul 30 04:08:52 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
Morning Oli - how's it going?

☐(Jul 30 04:09:41 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
Morning mate

☐(Jul 30 04:09:45 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
all good, you?

☐(Jul 30 04:19:46 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
pretty good too thanks

☐(Jul 30 04:20:22 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
much going on?

☐(Jul 30 04:20:26 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
silly question..

☐(Jul 30 04:21:56 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
nothing exciting - funding trades and trying to reign in the prop desk as they're spunking cash and causing me and treasury some issues!

☐(Jul 30 04:22:08 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
what about you guys?

☐(Jul 30 04:22:24 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
haha

☐(Jul 30 04:22:50 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
reign int eh prop desk sounds fun..

☐(Jul 30 04:23:19 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
bits and pieces.. anything we are looking to trade is not about tbh

☐(Jul 30 04:23:38 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
if it is lvls are mad

☐(Jul 30 04:34:59 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
seen some ENI IM print over the last few days

☐(Jul 30 04:48:05 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
yeah same

☐(Jul 30 04:48:20 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
lvl up a little form a month or so ago

☐(Jul 30 04:48:24 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
im all done there for the moment

☐(Jul 31 02:29:56 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
requested a transcript from Jul 28 07:36:24 PM EDT to Jul 29 06:59:59 PM EDT

☐(Jul 29 02:00:23 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
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*(Jul 31 02:30:00 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
requested a transcript from Jul 28 02:02:25 AM EDT to Jul 28 06:59:59 PM EDT

(Jul 28 02:02:25 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
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(Jul 28 03:14:28 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
 Morning Ali

(Jul 28 03:14:36 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
 how you doing mate?

(Jul 28 03:20:21 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK) :
 Morning Oli. I'm not bad for a Monday thanks. How you getting on?

(Jul 28 03:22:08 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
 yeah all good mate, a few days out last week so just catching up on things..

(Jul 28 03:22:50 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
 I hear my op's were asking you guys to pay a short sale fine last week, this is not for you, apologies they weren't supposed to forward on to you

(Jul 28 03:22:55 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
 will get sorted today

(Jul 28 03:23:28 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK) :
 I saw you were redlighted - where did you go?

(Jul 28 03:23:55 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
 moving house

(Jul 28 03:23:58 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
 not fun atall

(Jul 28 03:24:42 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK) :
 ahhhhh - never fun! and probably lots of unpacking etc still to do

(Jul 28 03:26:30 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
 and decorating

(Jul 28 03:26:42 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK) :
 of course.....good luck!

(Jul 28 03:27:01 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK) :
 I was speaking to Freddie on Friday re the short sale fine

(Jul 28 03:27:28 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK) :
 but thanks for the update - I'll advise my guys to disregard now

(Jul 28 03:27:49 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :

ah cool, didn't realize he'd sorted all

📧(Jul 28 03:27:51 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
thanks

📧(Jul 28 03:28:33 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
well he was still trying to pass it!

📧(Jul 28 03:29:00 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
haha

📧(Jul 28 04:46:27 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
we have some TDC trades, need to move the dates if we can please.. 1,900,000. 150,000. 775,000,
1,225,000

📧(Jul 28 04:46:53 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
can you do 11=14th?

📧(Jul 28 04:47:03 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
11-14th*

📧(Jul 28 05:06:15 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
checking

📧(Jul 28 05:07:30 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
I see 1.9mm, 150k, 775k, 500k and 1mm - so slight different sizes

📧(Jul 28 05:07:44 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
okay, brb

📧(Jul 28 05:08:52 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
1mm is for Nik K and he's checking on my other side but they will need to amend to 11th to 18th (so
1 week). The other shapes (1.9mm, 150k, 775k and 500k should be good to amend to 11/08 -
14/08)

📧(Jul 28 05:09:38 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
thanks mate

📧(Jul 28 05:09:53 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
on the 775k, this is USD, any chance we can amend to EUR?

📧(Jul 28 05:19:26 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
I'm borrowing vs USD on this one so would prefer to keep the collateral matched really

📧(Jul 28 05:21:21 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
Could it work for 0.25ai more on the lvi? If not then no worries mate, will FX here..

📧(Jul 28 05:38:47 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
could we keep as USD please

📧(Jul 28 05:43:45 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
my lender needs to amend 1,900,000 down to 1,875,000 but they can do 11/08 to 14/08. I can look
to cover 25,000 if you need?

📧(Jul 28 05:54:17 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
okay

📧(Jul 28 05:54:24 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
if you can cover then will take mate

📧(Jul 28 06:47:59 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :

so here we go: 775,000 TDC DC.....new dates 11/08 to 14/08 confirmed

📧(Jul 28 06:48:16 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
500,000 TDC DC.....new dates 11/08 to 14/08 confirmed

📧(Jul 28 06:48:43 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
1,000,000 TDC DC.....new dates 08/08 to 15/08 confirmed

📧(Jul 28 06:49:02 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
1,900,000 TDC DC.....new dates 11/08 to 14/08 confirmed#

📧(Jul 28 06:49:26 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
just waiting on confirmation now on the 150,000

📧(Jul 28 06:50:34 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
thanks Ali

📧(Jul 28 08:09:01 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
just an FYI, being told I can't sign off us wearing this short sale fine, internal stuff will need to be Vick
when shes back next week.

📧(Jul 28 08:09:16 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
were you just failed into?

📧(Jul 28 08:38:29 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
that's right - our lender was short to deliver the shares to us

📧(Jul 28 08:39:41 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
as I mentioned to Freddie when we have SBL to SBL trades then we wouldn't ever expect our
borrower to pass down short fail fines

📧(Jul 28 10:59:36 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
150,000 TDC DC moved to 11/08 - 14/08

📧(Jul 28 10:59:41 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
thanks mate

📧(Jul 28 11:02:20 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
is it going to be a major issue to amend 1.9mm to 1.875mm?

📧(Jul 28 11:02:44 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
not if you need to

📧(Jul 28 11:02:48 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
want me to clip down ?

📧(Jul 28 11:05:19 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
I'm picturing having 25k and 1.875m coming in and 1.9mm going out to you....and the 25k failing
into me. So if you could clip down then that would be appreciated - thanks mate

📧(Jul 28 11:05:49 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
no worries

📧(Jul 28 11:05:52 AM EDT) **OBOTTOMLEY2** (E D & F MAN CAPITAL) :
amended

📧(Jul 28 11:05:58 AM EDT) **ASUTHERLAND1** (MAPLE SECURITIES (UK)) :
cheers

Charlotte Woodward

From: Zachary.Kerslake@uk.ing.com
Sent: 11 August 2014 11:20
To: cramsey@edfmancapital.com; mnewson@edfmancapital.com
Subject: RE: Tele Denmark

Perfect thanks

Zack Kerslake
Tel : 0207 767 6826
Fax : 0207 767 7193
zachary.kerslake@uk.ing.com

ING Commercial Banking |

From: Ramsey, Christopher (LDN) [<mailto:cramsey@edfmancapital.com>]
Sent: 11 August 2014 11:19
To: Kerslake, Z (Zachary); Newson, Mark (LDN)
Subject: RE: Tele Denmark

Yes mate

37,424 vs EUR 292,749.24 t/d 23-07 s/d 11-08

Thanks
Chris

From: Zachary.Kerslake@uk.ing.com [<mailto:Zachary.Kerslake@uk.ing.com>]
Sent: 11 August 2014 11:16
To: Ramsey, Christopher (LDN); Newson, Mark (LDN)
Subject: RE: Tele Denmark

Chris

Do you agree the new trade?

Thanks

Zack Kerslake
Tel : 0207 767 6826
Fax : 0207 767 7193
zachary.kerslake@uk.ing.com

ING Commercial Banking |

From: Kerslake, Z (Zachary)
Sent: 11 August 2014 10:48
To: 'Ramsey, Christopher (LDN)'; Newson, Mark (LDN)
Subject: RE: Tele Denmark

Chris,

We agree the 2,245,000 settled

We have amended the 161k to 37,424 VS EUR 292,749.24 TD 23RD VD today to reflect our current holding

Thanks

Zack Kerslake
Tel : 0207 767 6826
Fax : 0207 767 7193
zachary.kerslake@uk.ing.com

ING Commercial Banking |

From: Ramsey, Christopher (LDN) [<mailto:cramsey@edfmancapital.com>]
Sent: 11 August 2014 10:28
To: Kerslake, Z (Zachary); Newson, Mark (LDN)
Subject: RE: Tele Denmark

I only know the 161k as outstanding and don't know the other 2.

We they just booked on your side ? John agreed our trades last week.

From: Zachary.Kerslake@uk.ing.com [<mailto:Zachary.Kerslake@uk.ing.com>]
Sent: 11 August 2014 10:25
To: Newson, Mark (LDN); Ramsey, Christopher (LDN)
Subject: Tele Denmark

Hi,

We have 3 remaining loans to you on TDC

2,121,424 Td 15th July Vd today
161,000 Td 23rd July Vd today
123,576 Td 15th July Vd today

Pls confirm you know these trades

Thanks

Zack Kerslake
Tel : 0207 767 6826
Fax : 0207 767 7193

zachary.kerslake@uk.ing.com

ING Commercial Banking

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